

MEDIA RELEASE

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Mincom continues its acquisition trail

Mincom acquires JKTech's Metallurgical Accounting Solution

Brisbane, Australia – 12 January 2007 - Mincom Limited, the largest stand-alone Enterprise Asset Management (EAM) solution provider globally, today announced it has acquired the metallurgical accounting solution from JKTech, a leading Australian mining technology provider and technology transfer company of the world renowned Julius Kruttschnitt Mineral Research Centre (JKMRC) at the University of Queensland.

The acquisition of JKTech's software system, JKMetAccount, strengthens Mincom's mining and metallurgical capabilities and software solution offering to the global mining industry.

As part of the agreement, Mincom and JKTech have also agreed that Mincom will have first right of refusal over third parties to acquire JKTech's other software solutions for further commercialisation.

Richard Mathews, Mincom Chief Executive Officer, said, "The acquisition of JKTech's software solutions increases Mincom's technical mining platform by providing advanced solutions to the mining and metal processing industry. JKTech has a strong track record for developing systems that enable mining and mineral processing organisations to enhance their product recovery."

"By combining Mincom's mining solution set with JKTech's production accounting system, we can provide a market leading solution to our customers that meets their unique needs and requirements in product and inventory reporting."

JKTech's Managing Director, Dr Geoff Gault, said, "Mincom provides the global presence and software expertise to take JKMetAccount to the next level commercially. The acquisition will put Mincom at the forefront of production accounting in the global mining industry now and in the future. It also provides the platform for future co-operation to pursue other software application opportunities."

Dave Stevenson, Mincom Vice President - Mining, said, "Production accounting is a vital tool for the minerals industry similar to financial accounting, except rather than tracking the movement of finance, it focuses on the movement of metal and mineral products through mining, enrichment, refining and distribution. We now have solutions that are geared to provide better reporting in line with regulatory requirements. The addition of a metallurgical accounting solution will assist mining and metal processing facilities to align themselves with key accounting codes of practice."

This acquisition reinforces Mincom's commitment to the global mining industry following on from the acquisition of Comlabs Systems (South Australia in 2005), and Exedra (South America in 2004).

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About Mincom

Mincom Limited is an international company based in Brisbane, Australia, with more than 25 years experience in providing business solutions to asset intensive industries such as mining, utilities, transport, defence and government in more than 40 countries. The company has more than 1,200 staff in 19 offices across Australia, North America, South America, South East Asia, Africa, and Europe. For more information about Mincom, visit: www.mincom.com.

About JKTech

JKTech Pty Ltd is the technology transfer company for the Julius Kruttschnitt Mineral Research Centre (JKMRC) at the University of Queensland. Its role is to take viable research outcomes and transfer them to the international minerals industry. JKTech offers a range of innovative solutions for the minerals industry aimed at increasing productivity and metal recovery. These specialist products and services include consulting, automated quantitative mineralogy, specialist software, specialist equipment, laboratory services and training courses. For more information about JKTech, visit: www.jktech.com.au.

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